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**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
OFFICE OF THE GOVERNOR  
STATE OF LOUISIANA**

**FINANCIAL REPORT**

**As of and for the year ended  
June 30, 2003**

**(With Accountant's Report Thereon)**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/17/03

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA

Annual Financial Report  
As of and for the year ended  
June 30, 2003  
With Supplemental Information Schedule

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**MICHAEL K. GLOVER, C.P.A.**

*"A Professional Accounting Corporation"*

Member  
American Institute of  
Certified Public Accountants

10311 Jefferson Hwy. Suite B-4  
Baton Rouge, Louisiana 70809

Member  
Society of Louisiana  
Certified Public Accountants

(225) 295-1860

**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Louisiana Board of Examiners of Certified Shorthand Reporters  
Baton Rouge, Louisiana

I have audited the accompanying financial statements of the Louisiana Board of Examiners of Certified Shorthand Reporters, a component unit of the State of Louisiana, as of and for the two years ended June 30, 2003, as listed in the table of contents. These financial statements are the responsibility of the Louisiana Board of Examiners of Certified Shorthand Reporters management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States and the standard applicable to financial audits contained in *Government Audit Standards*, issued by the Controller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Louisiana Board of Examiners of Certified Shorthand Reporters a component unit of the State of Louisiana, as of June 30, 2003, and the results of operations and cash flows for the two years ended June 30, 2003, in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1 to the financial statements, the State of Louisiana, adopted the provision of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, Statement No. 34, *Financial Statements-and Managements Discussion and Analysis-For State and Local Governments*, and Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, as of July 1, 2001. This results in a change to the Louisiana Board of Examiners of Certified Shorthand Reporters a component unit of the State of Louisiana, method of accounting for certain nonexchange revenues and a change in the format and content of the financial statements.

In accordance with *Government Audit Standards*, I have also issued my report dated August 21, 2003, on my consideration of Louisiana Board of Examiners of Certified Shorthand Reporters internal control over financial reporting and my test of its compliance with certain provision of laws, regulations, and contracts. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

Independent Auditor's Report

August 21, 2003

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The Management's Discussion and Analysis on pages 4 - 7 are not a required part of the financial statements but are supplementary information required by the Governmental Accounting Standards Board. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it.

My audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Louisiana Board of Examiners of Certified Shorthand Reporters a component unit of the State of Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

*Michael K. Shover*

Baton Rouge, Louisiana

August 21, 2003

**MICHAEL K. GLOVER, C.P.A.**

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**Report on Compliance and on Internal Control over Financial Reporting  
Based on an Audit of Financial Statements Performed in Accordance with  
Government Auditing Standards**

I have audited the financial statement of the Louisiana Board of Examiners of Certified Shorthand Reporters, a component unit of the State of Louisiana, as of and for the two years ended June 30, 2003, and have issued my report thereon dated August 21, 2003. I conducted my audit in accordance with auditing standards generally accepted in the United States and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.


Compliance

As part of obtaining reasonable assurance about whether Louisiana Board of Examiners of Certified Shorthand Reporters, a component unit of the State of Louisiana, financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on the compliance with those provisions was not an objective on my audit and, accordingly, I do not express such an opinion. The results of my test disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Louisiana Board of Examiners of Certified Shorthand Reporters internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended solely for the information of management and interested federal and state agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

  
Baton Rouge, LA  
August 21, 2003

## LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS

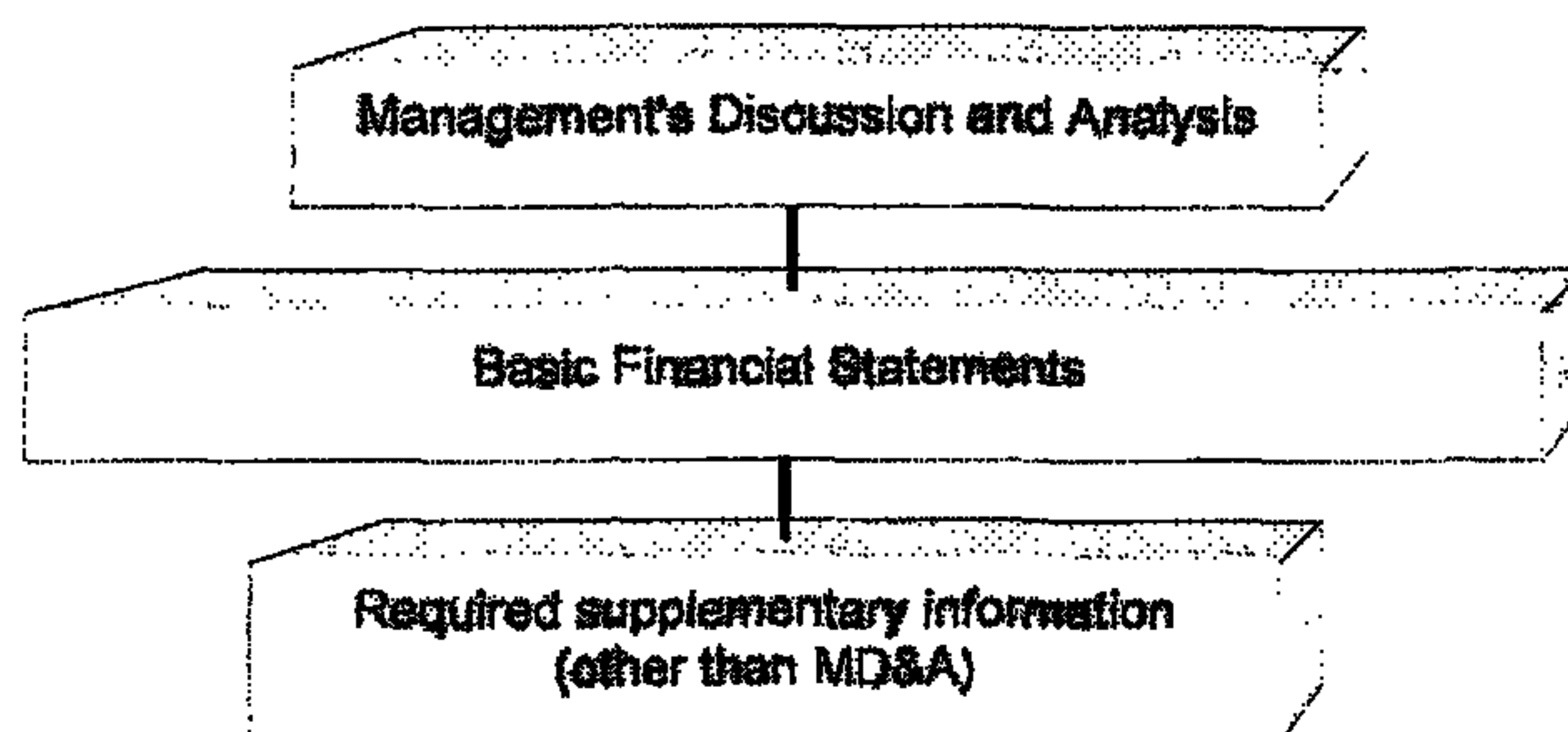
The Management's Discussion and Analysis of the Louisiana Board of Examiners of Certified Shorthand Reporters' financial performance presents a narrative overview and analysis of Louisiana Board of Examiners of Certified Shorthand Reporters' financial activities for the year ended June 30, 2002. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the Louisiana Board of Examiners of Certified Shorthand Reporters' financial statements.

### FINANCIAL HIGHLIGHTS

- ★ The Louisiana Board of Examiners of Certified Shorthand Reporters' assets exceeded its liabilities at the close of fiscal year 2003 by \$225,762 which represents a 2.00% increase from last fiscal year.
- ★ The Louisiana Board of Examiners of Certified Shorthand Reporters' revenue decreased \$2,423 (or 2.21%) and the net results from activities decreased by \$17,056 (or 67.04%).

### OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.



These financial statements consist of two sections - Management's Discussion and Analysis (this section), and the basic financial statements (including the notes to the financial statements).

### Basic Financial Statements

The basic financial statements present information for the Louisiana Board of Examiners of Certified Shorthand Reporters as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Statement of Net Assets; the Statement of Revenues, Expenses, and Changes in Fund Net Assets; and the Statement of Cash Flows.

## LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS

The Statement of Net Assets presents the current and long-term portions of assets and liabilities separately. The difference between total assets and total liabilities is net assets and may provide a useful indicator of whether the financial position of the **Louisiana Board of Examiners of Certified Shorthand Reporters** is improving or deteriorating.

The Statement of Revenues, Expenses, and Changes in Fund Net Assets presents information showing how **Louisiana Board of Examiners of Certified Shorthand Reporters'** assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Cash Flow Statement presents information showing how **Louisiana Board of Examiners of Certified Shorthand Reporters'** cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income (loss) to net cash provided (used) by operating activities (indirect method) as required by GASB 34.

### FINANCIAL ANALYSIS OF THE ENTITY

Statement of Net Assets  
as of June 30,  
(in thousands)

	Total	
	2003	2002
Current and other assets	\$ 228	\$ 217
Capital assets		
Total assets	<u>228</u>	<u>217</u>
Other liabilities	2	1
Long-term debt outstanding		
Total liabilities	<u>2</u>	<u>1</u>
Net assets:		
Invested in capital assets, net of debt		
Restricted		
Unrestricted	226	216
Total net assets	<u>\$ 226</u>	<u>\$ 216</u>

Unrestricted net assets are those that do not have any limitations on what these amounts may be used for.



Statement of Revenues, Expenses, and Changes in Fund Net Assets  
for the years ended June 30,  
(in thousands)

	Total	
	2003	2002
Operating revenues	\$ 104	\$ 102
Operating expenses	(97)	(82)
Operating income(loss)	7	20
Non-operating revenues(expenses)	3	7
Income(loss) before transfers	10	27
Transfers in		
Transfers out		
Net increase(decrease) in net assets	\$ 10	\$ 27

The Louisiana Board of Examiners of Certified Shorthand Reporters' total revenues decreased by \$2,423 or (2.21%). The total cost of all programs and services increased by \$14,474 or 17.5%.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

At the end of June 30, 2003, the Louisiana Board of Examiners of Certified Shorthand Reporters had no capital assets in excess of \$5,000.

### Debt

The Louisiana Board of Examiners of Certified Shorthand Reporters had no bonds and notes outstanding at year-end.

The Louisiana Board of Examiners of Certified Shorthand Reporters has no claims and judgments outstanding at year-end.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Louisiana Board of Examiners of Certified Shorthand Reporters elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- **Operating Revenues** were based upon the number of counselors licenses issued, applications received, and examinations given over the past four year with no anticipation in increases.



## **LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**

- **Operating Expenses** were projected based upon the cost of providing these services over the past four years with no anticipation in increases or decreases.

### **CONTACTING THE LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS' MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the **Louisiana Board of Examiners of Certified Shorthand Reporters'** finances and to show the **Louisiana Board of Examiners of Certified Shorthand Reporters'** accountability for the money it receives. If you have questions about this report or need additional financial information, contact **Merrell Long, Treasurer** through the Board's office at (225) 342-2668.

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2003

ASSETS

Current assets:

Cash and cash equivalents	\$	67,745
Investments (Note 5)		159,409
Other assets		<u>309</u>
		227,463

Total assets	\$	<u><u>227,463</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$	560
Payroll tax liabilities		<u>1,141</u>
Total current liabilities		1,701

NET ASSETS

Unrestricted		<u>224,061</u>
Total net assets	\$	<u><u>225,762</u></u>

The notes are an integral part of this statement.

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
FOR THE TWO YEARS ENDED JUNE 30, 2003

	<u>2003</u>	<u>2002</u>
OPERATING REVENUES		
Licenses, permits and fees.	\$ 103,938	102,345
	<u>103,938</u>	<u>102,345</u>
OPERATING EXPENSES		
Personnel services and related benefits	35,958	33,239
Operating services	52,983	38,548
Material & supplies	2,782	2,718
Professional fees	2,506	4,958
Travel	2,746	4,182
Total operating expenses	<u>96,975</u>	<u>83,645</u>
Operating income (loss)	6,963	18,700
NONOPERATING REVENUES		
Investment income	3,236	7,253
Income (loss)	<u>10,199</u>	<u>25,953</u>
Total net assets-beginning	215,563	189,610
Total net assets-ending	\$ <u><u>225,762</u></u>	<u><u>215,563</u></u>

The notes are an integral part of this statement.

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
STATEMENT OF CASH FLOWS  
FOR THE TWO YEARS ENDED JUNE 30, 2003

	2003	2002
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from counselors and applicants	\$ 104,153	102,060
Payments to supplies	(60,701)	(50,162)
Payments to employees	(35,722)	(32,769)
Net cash provided by operating activities	<u>7,730</u>	<u>19,129</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED INVESTMENT ACTIVITIES</b>		
Purchase of certificate of deposits	(50,000)	(30,000)
Renewal of certificate of deposit		(47,705)
Proceeds from certificate of deposit	50,000	
Interest earned	232	385
Purchase of capital assets	-	
Net cash provided (used) by investment activities	<u>232</u>	<u>(77,320)</u>
Net increase (decrease) in cash and cash equivalents	7,962	(58,191)
Cash and cash equivalents, beginning of year	<u>59,783</u>	<u>117,974</u>
Cash and cash equivalents, end of year	<u>\$ 67,745</u>	<u>59,783</u>
<b>RECONCILIATION OF OPERATING INCOME AND NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Operating income	\$ 6,963	18,700
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Change in assets and liabilities		
Other assets	215	(285)
Accounts payable	316	244
Payroll tax liability	236	470
Net cash provided by operating activities	<u>\$ 7,730</u>	<u>19,129</u>

The notes are an integral part of this statement.

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA

Notes to Financial Statements

INTRODUCTION

The Louisiana Board of Examiners of Certified Shorthand Reporters (the Board) is a component unit of the State of Louisiana under the Office of the Governor, as provided by Louisiana Revised Statutes (LSA-R.S) 37:2511. The Board is composed of nine members, six shall be certified shorthand reporters, two shall be attorneys, and one will be a judge. The members of the board shall be appointed by the governor for a three year term. The Board's purpose is to encourage proficiency in the practice of shorthand reporting as a profession, promoting efficiency in court and general reporting, and extending to the courts and to the public the protection afforded by a standardized profession by establishing a standard of competency.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In June 1999, the Governmental Accounting Standards Board (GASB) approved Statement No. 34. The State of Louisiana and its components have elected to implement the provisions of this statement for the year ended June 30, 2003. The implementation of this statement has created additional statements, schedules, reports, and note disclosures as follows:

- \* A Management Discussion and Analysis (MD&A) section providing an analysis of the overall financial position and results of operations.
- \* Financials statements are prepared using the full accrual accounting methods:
  - Depreciation is recorded on depreciable assets and fixed assets are recorded net of accumulated depreciation.

Basis of Presentation

The accompanying financial statement have been prepared in conformity with general accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) was established to establish governmental accounting and financial reporting principles.

Reporting Entity

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included in the reporting entity. In conformance with GASB Codification Section 2100, this entity is a component unit of the State of Louisiana because the governor appoints the board members, the state exercises oversight responsibility, and public service is rendered within the state's boundaries. The accompanying financial statements present only the transactions of the Louisiana Board of Examiners of Certified Shorthand Reporters S is a component unit of the State of Louisiana.

Method of Accounting

On January 1, 2003, the State of Louisiana and its components adopted the provisions of Statement No. 34 of the Governmental Accounting Standards Board. The financial statements are designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity. The Statement of Net Assets and Statement of Activities are reported on the accrual basis of accounting.

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA

Notes to Financial Statements

Capital Assets

Capital assets purchased in excess of \$5,000 are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). Estimated useful live is management's estimate of how long the asset is estimated to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Furniture and equipment	5-7 years
-------------------------	-----------

Encumbrances

Encumbrance accounting is used to record purchase orders as they are incurred to reserve that portion of the application appropriation. This method of accounting is not employed.

Cash and Investments

Cash includes amounts in demand deposits, interest bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits that mature within 90 days after year end and other investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or under the laws of the United States.

Under state law, the districts may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days. However, if the original maturities are 90 days or less, they are classified as cash equivalents.

Revenues and Expenses

Revenues and expense are recorded on the accrual basis of accounting. Revenues consist of licenses. Licenses are renewed on January 1, of each year. Using the accrual method of accounting, the revenues for licenses are recorded in the Statement of Activities as earned and/or measurable. Operating and non-operating expenses are recorded as they are incurred.

Statement of Cash Flows

This statement is prepared using the direct method. For purposes of this statement, this entity considers all highly liquid investments with a maturity of three months or less when purchased as a cash equivalent.

2. BUDGET PRACTICES

The budget is legally adopted and amended, as necessary, by the Board. All expenditure appropriations lapse at year end. The budgeted amounts are not included in the financial statements.

3. LITIGATION

There are no judgments, claims or similar contingencies pending against the Board at June 30, 2003.

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA

Notes to Financial Statements

4. BOARD MEMBERS' PER DIEM

The Board members serve without compensation as per RS 37:2551.

5. INVESTMENTS

Investments include certificate of deposits. These deposits are not considered a cash equivalent because their maturity is greater than the 90 period.

6. CAPITAL ASSETS

A summary of changes capital assets and accumulated depreciation for the period are as follows:

	<u>Furniture and Equipment</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Balance, July 1, 2001	* 12,019	-0-	
Adjustment	<u>-12,019</u>	<u>-0-</u>	
Balance, June 30, 2003	* <u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

Management has determined a policy to record capital assets and depreciates them if they were in excess of \$5,000. The adjustment is to record capital assets using this policy.

7. PENSION PLAN

The employee of the Board are members of Louisiana State Employers Retirement System ('The System'), a multiple-employer, public employee retirement system (PERS). The System is a statewide public retirement system for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time employees, who began state employment prior to age 60, are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to 2.5 per cent of their highest consecutive 36 months average salary multiplied by their years of credited service plus \$300 for employees hired before July 31, 1986. Vested age 55 with 25 years of service, or (c) age 60 with 10 years of service. The System also provides death and disability benefits. Covered employees were required to contribute 7.5% of gross salary and the employer 13% for the year.

Contribution requirement to the System are set by Statute and differ from the contribution requirement determined using actuarial methods. Contributions to the retirement system for the years 2003, 2002, and 2001 were \$3,698, \$3,317 and \$3,049, respectively, equal to the required contributions for each year.



LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA

Notes to Financial Statements

8. OPERATING LEASES

The Board leased its office space for \$925 per month. Future minimum rental payments for each of the five subsequent fiscal years are as follows (if applicable):

2004	\$ 11,563
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9. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposits. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The bank account balances were secured as follows:

Bank balances:	Amount
1. Insured or collateralized with securities held by the entity or its agency in the entity's name	\$228,062
2. Collateralized with securities held by the pledging institution's trust department or agent in the entity's name	-
3. Uncollateralized, including any securities held for the entity but not in the entity's name.	-
	<u>\$228,062</u>
	=====
Bank balance on financial statements	\$227,155
	=====

## **SUPPLEMENTAL INFORMATION**

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA

Summary of Findings and Questioned Costs  
For the two years ended June 30, 2003

A. SUMMARY OF AUDIT RESULTS

Financial statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified? \_\_\_\_\_ Yes   X   No

Reporting conditions identified  
that are considered material  
weaknesses? \_\_\_\_\_ Yes   X   No

Noncompliance material to  
financial statements? \_\_\_\_\_ Yes   X   No

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

There were no findings to report

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA

Summary of Prior year Findings and Questioned Costs  
For the two years ended June 30, 2003

There were no findings to report.

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
Annual Financial Statements  
June 30, 2003

C O N T E N T S

TRANSMITTAL LETTER  
AFFIDAVIT

Statements

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STATE OF LOUISIANA  
Annual Financial Statements  
Fiscal Year Ending June 30, 2003

Louisiana Board of Examiners of Certified Shorthand Reporters

Division of Administration  
Office of Statewide Reporting  
and Accounting Policy  
P. O. Box 94095  
Baton Rouge, Louisiana 70804-9095

Legislative Auditor  
P. O. Box 94397  
Baton Rouge, Louisiana 70804-9397

AFFIDAVIT

Personally came and appeared before the undersigned authority, Merrell Long (Name)  
(Title) of Treasurer Louisiana Board of Examiners of Certified Shorthand  
Reporters who duly sworn, deposes and says, that the financial statements herewith given present  
fairly the financial position of \_\_\_\_\_ Louisiana Board of Examiners of  
Certified Shorthand Reporters at June 30, 2003 \_\_\_\_\_ and the results of operations for the year then  
ended in accordance with policies and practices established by the Division of Administration or in  
accordance with Generally Accepted Accounting Principles as prescribed by the Governmental  
Accounting Standards Board. Sworn and subscribed before me, this 25<sup>th</sup> day of  
August, 2003.

Merrell Long  
Signature of Agency Official

Michael K. Glover  
NOTARY PUBLIC

Prepared by: Michael K. Glover APAC

Title: CPA

Telephone No.: (225) 295-1860

Date: August 25, 2003

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**BALANCE SHEET**  
**AS OF JUNE 30, 2003**

**ASSETS**

Cash and cash equivalents (Note C1)	\$	67,745
Investments (Note C2)		159,409
Receivables (net of allowance for doubtful accounts)(Note U)		
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments		
Notes receivable		
Other current assets		309
Total current assets		227,463
<b>NONCURRENT ASSETS:</b>		
Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Notes receivable		
Capital assets (net of depreciation)(Note D)		
Land		
Buildings and improvements		
Machinery and equipment		
Infrastructure		
Construction in progress		
Other noncurrent assets		
Total noncurrent assets		0
Total assets	\$	227,463

**LIABILITIES**

<b>CURRENT LIABILITIES:</b>		
Accounts payable and accruals (Note V)	\$	1,701
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		
Amounts held in custody for others		
Other current liabilities		
Current portion of long-term liabilities:		
Contracts payable		
Reimbursement contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations - (Note J)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total current liabilities		1,701
<b>NON-CURRENT LIABILITIES:</b>		
Contracts payable		
Reimbursement contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations (Note J)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total long-term liabilities		0
Total liabilities		1,701

**NET ASSETS**

Invested in capital assets, net of related debt		
Restricted for:		
Capital projects		
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		225,762
Total net assets		225,762
Total liabilities and net assets	\$	227,463

**CURRENT ASSETS:**

The accompanying notes are an integral part of this financial statement.



**STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2003**

<b>OPERATING REVENUES</b>	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	103,938
Other	_____
Total operating revenues	103,938
<b>OPERATING EXPENSES</b>	
Cost of sales and services	96,975
Administrative	_____
Depreciation	_____
Amortization	_____
Total operating expenses	96,975
Operating income(loss)	6,963
<b>NON-OPERATING REVENUES(EXPENSES)</b>	
State appropriations	_____
Intergovernmental revenues (expenses)	_____
Taxes	_____
Use of money and property	3,236
Gain (loss) on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other	_____
Total non-operating revenues(expenses)	3,236
Income(loss) before contributions and transfers	10,199
Capital contributions	_____
Transfers in	_____
Transfers out	_____
Change in net assets	10,199
Total net assets – beginning as restated	215,563
Total net assets – ending	\$ 225,762

The accompanying notes are an integral part of this financial statement.

Statement B

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2003

	Program Revenues				Net (Expense)
		Charges for	Operating	Capital	Revenue and
	Expenses	Services	Grants and	Grants and	Changes in
			Contributions	Contributions	Net Assets
Component Unit:					
Component Unit X	\$ 96,975	\$ 103,938	\$	\$	\$ 6,963
General revenues:					
Taxes					
State appropriations					
Grants and contributions not restricted to specific programs					
Interest					3,236
Miscellaneous					
Special items					
Transfers					
Total general revenues, special items, and transfers					3,236
Change in net assets					10,199
Net assets - beginning					215,563
Net assets - ending				\$	225,762

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2003\_\_**

**Cash flows from operating activities**

Cash received from customers	\$	104,153	
Cash payments to suppliers for goods and services		(60,701)	
Cash payments to employees for services		(35,722)	
Payments in lieu of taxes			
Internal activity-payments to other funds			
Claims paid to outsiders			
Other operating revenues(expenses)			
Net cash provided(used) by operating activities			7,730

**Cash flows from non-capital financing activities**

State appropriations			
Proceeds from sale of bonds			
Principal paid on bonds			
Interest paid on bond maturities			
Proceeds from issuance of notes payable			
Principal paid on notes payable			
Interest paid on notes payable			
Operating grants received			
Other			
Transfers In			
Transfers Out			
Net cash provided(used) by non-capital financing activities			0

**Cash flows from capital and related financing**

Proceeds from sale of bonds			
Principal paid on bonds			
Interest paid on bond maturities			
Proceeds from issuance of notes payable			
Principal paid on notes payable			
Interest paid on notes payable			
Acquisition/construction of capital assets			
Proceeds from sale of capital assets			
Capital contributions			
Other			
Net cash provided(used) by capital and related financing activities			0

**Cash flows from investing activities**

Purchases of investment securities		50,000	
Proceeds from sale of investment securities		(50,000)	
Interest and dividends earned on investment securities		232	
Net cash provided(used) by investing activities			232

Net increase(decrease) in cash and cash equivalents 7,962

Cash and cash equivalents at beginning of year 59,783

Cash and cash equivalents at end of year \$ 67,745

The accompanying notes are an integral part of this statement.  
Statement D

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2003

**Reconciliation of operating income(loss) to net cash provided(used) by operating activities:**

Operating income(loss)		\$	<u>6,963</u>
Adjustments to reconcile operating income(loss) to net cash			
Depreciation/amortization			
Provision for uncollectible accounts			
Changes in assets and liabilities:			
(Increase)decrease in accounts receivable, net	50		
(Increase)decrease in due from other funds			
(Increase)decrease in prepayments			
(Increase)decrease in inventories			
(Increase)decrease in other assets	165		
Increase(decrease) in accounts payable and accruals	552		
Increase(decrease) in accrued payroll and related benefits			
Increase(decrease) in compensated absences payable			
Increase(decrease) in due to other funds			
Increase(decrease) in deferred revenues			
Increase(decrease) in other liabilities			
Net cash provided(used) by operating activities		\$	<u><u>7,730</u></u>

**Schedule of noncash investing, capital, and financing activities:**

Borrowing under capital lease	
Contributions of fixed assets	
Purchases of equipment on account	
Asset trade-ins	
Other (specify)	
<b>Total noncash investing, capital, and financing activities:</b>	<u><u>0</u></u>

(Concluded)

The accompanying notes are an integral part of this statement.

Statement D

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

**INTRODUCTION**

The Louisiana Board of Examiners of Certified Shorthand Reporters Board was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:2511. The following is a brief description of the operations of the Louisiana Board of Examiners of Certified Shorthand Reporters which includes the parish/parishes in which the Board is located:

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. BASIS OF ACCOUNTING**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Louisiana Board of Examiners of Certified Shorthand Reporters present information only as to the transactions of the programs of the Louisiana Board of Examiners of Certified Shorthand Reporters as authorized by Louisiana statutes and administrative regulations. Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Louisiana Board of Examiners of Certified Shorthand Reporters are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration -- Office of Statewide Reporting and Accounting Policy as follows:

**Revenue Recognition**

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

**Expense Recognition**

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

**B. BUDGETARY ACCOUNTING**

The appropriations made for the operations of the various programs of the Louisiana Board of Examiners of Certified Shorthand Reporters (BTA ) are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003**

		<u>APPROPRIATIONS</u>
Original approved budget	\$	101,625
Amendments:		
Final approved budget	\$	101,625

**C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS** (If all agency cash and investments are deposited in the State Treasury, disregard Note C.)

## 1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Louisiana Board of Examiners of Certified Shorthand Reporters Board may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the Board may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer. The deposits at Hibernia Bank, were secured as follows:

	Deposits in bank accounts			
	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Deposits in bank accounts per balance sheet	\$ <u>67,745</u>	\$ <u>159,410</u>	\$ <u>          </u>	\$ <u>227,155</u>
Bank balances:				
1. Insured or collateralized with securities held by the entity or its agency <u>in the entity's name</u>	<u>68,653</u>	<u>159,410</u>	<u>          </u>	<u>228,063</u>
2. Collateralized with securities held by the pledging institution's trust department or agent <u>in the entity's name</u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>0</u>
3. Uncollateralized, including any securities held for the entity <u>but not in the entity's name</u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>0</u>
Total bank balances	\$ <u>68,653</u>	\$ <u>159,410</u>	\$ <u>0</u>	\$ <u>228,063</u>

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

NOTE: The "Total Bank Balances" will not necessarily equal the "Deposits in Bank Account per the Balance Sheet.

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

	<u>Banking institution</u>	<u>Program</u>	<u>Amount</u>
1.	Hibernia 88211826		\$ 68,653
2.			
3.			
4.			
Total			\$ 68,653

Were uncollateralized securities fitting the description in (3) above during the year significantly greater than at \_\_\_\_\_ (last day of your fiscal year)? If yes, attach a statement listing the amount(s) and a reason for this occurrence.

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the Balance Sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the Balance Sheet.

Cash in State Treasury	\$	_____
Petty cash	\$	_____

**2. INVESTMENTS N/A Consist of Certificate of Deposits**

Upon implementation of GASB Statement 31, reported amount and fair value will often be the same number.

The \_\_\_\_\_ Board does (does not) maintain investment accounts as authorized by \_\_\_\_\_ (Note legal provisions authorizing investments by Board).

Investments can be classified according to the level of risk to the entity. Using the following categories, list each type of investment disclosing the carrying amount, market value, and applicable category of risk.

Category 1 - Insured or registered in the entity's name, or securities held by the entity or its agent in the entity's name.

Category 2 - Uninsured and unregistered with securities held by the counterparty's trust department or agent in the entity's name.

Category 3 - Unsecured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the entity's name.



**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

<u>Type of Investment</u>	<u>Category of Risk</u>			<u>Reported Amount</u>	<u>Fair Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>		
Repurchase agreements	\$ _____	\$ _____	\$ _____	\$ 0	\$ _____
U.S. Government securities	_____	_____	_____	0	_____
Common & preferred stock	_____	_____	_____	0	_____
Commercial paper	_____	_____	_____	0	_____
Corporate bonds	_____	_____	_____	0	_____
Other: (identify)	_____	_____	_____	0	_____
	_____	_____	_____	0	_____
	_____	_____	_____	0	_____
	_____	_____	_____	0	_____
	_____	_____	_____	0	_____
Total categorized investments	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ 0	\$ 0
Certain types of Investments cannot be categorized: (list separately)					
_____				_____	_____
_____				_____	_____
_____				_____	_____
_____				_____	_____
_____				_____	_____
Total investments				\$ <u>0</u>	\$ <u>0</u>

**3. Other Disclosures Required for Investments**

- a. Investments in pools managed by other governments or mutual funds \_\_\_\_\_
- b. Securities underlying reverse repurchase agreements \_\_\_\_\_
- c. Unrealized investment losses \_\_\_\_\_
- d. Commitments as of \_\_\_\_\_ (fiscal close), to resell securities under yield maintenance repurchase agreements:
  1. Carrying amount and market value at June 30 of securities to be resold \_\_\_\_\_
  2. Description of the terms of the agreement \_\_\_\_\_
- e. Investment types owned during the year but not owned as of June 30 \_\_\_\_\_
- f. Losses during the year due to default by counterparties to deposit or investment transactions \_\_\_\_\_
- g. Amounts recovered from prior-period losses which are not shown separately on the balance sheet \_\_\_\_\_

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

Legal or Contractual Provisions for Reverse Repurchase Agreements

- h. Source of legal or contractual authorization for use of reverse repurchase agreements \_\_\_\_\_
- i. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year \_\_\_\_\_

Reverse Repurchase Agreements at Year-End

- j. Credit risk related to the reverse repurchase agreements outstanding at balance sheet date, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest \_\_\_\_\_
- k. Commitments on \_\_\_\_\_ (fiscal close), to repurchase securities under yield maintenance agreements \_\_\_\_\_
- l. Market value on \_\_\_\_\_ (fiscal close), of the securities to be repurchased \_\_\_\_\_
- m. Description of the terms of the agreements to repurchase \_\_\_\_\_
- n. Losses recognized during the year due to default by counterparties to reverse repurchase agreements \_\_\_\_\_
- o. Amounts recovered from prior-period losses which are not separately shown on the operating statement \_\_\_\_\_

Fair Value Disclosures

- p. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices \_\_\_\_\_
- q. Basis for determining which investments, if any, are reported at amortized cost \_\_\_\_\_
- r. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool \_\_\_\_\_
- s. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares \_\_\_\_\_
- t. Any involuntary participation in an external investment pool \_\_\_\_\_
- u. Whether you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining that fair value and the reasons for having had to make such an estimate \_\_\_\_\_

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

v. Any income from investments associated with one fund that is assigned to another fund\_\_\_\_\_

**D. CAPITAL ASSETS-INCLUDING CAPITAL LEASE ASSETS**

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

	Year ended June 30, 2003						
	Balance				Balance	Prior	Adjusted
	6/30/2002	Additions	Transfers *	Retirements	6/30/2003	Period Adjustment	Balance 6/30/2003
<b>Capital assets not being depreciated</b>							
Land		--	--	--	--	--	--
Non-depreciable land improvements	--	--	--	--	--	--	--
Capitalized collections	--	--	--	--	--	--	--
Construction in progress	--	--	--	--	--	--	--
<b>Total capital assets not being depreciated</b>	--	--	--	--	--	--	--
<b>Other capital assets</b>							
Furniture, fixtures, and equipment		--	--	--	--	--	--
Less accumulated depreciation		--	--	--	--	--	--
<b>Total furniture, fixtures, and equipment</b>	--	--	--	--	--	--	--
<b>Buildings and improvements</b>		--	--	--	--	--	--
Less accumulated depreciation		--	--	--	--	--	--
<b>Total buildings and improvements</b>	--	--	--	--	--	--	--
<b>Depreciable land improvements</b>	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Total depreciable land improvements</b>	--	--	--	--	--	--	--
<b>Infrastructure</b>	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Total infrastructure</b>	--	--	--	--	--	--	--
<b>Total other capital assets</b>	--	--	--	--	--	--	--
<b>Capital Asset Summary:</b>							
Capital assets not being depreciated	--	--	--	--	--	--	--
Other capital assets, at cost	--	--	--	--	--	--	--
<b>Total cost of capital assets</b>	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Capital assets, net</b>	--	--	--	--	--	--	--
* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsew here in this packet.							

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

**E. INVENTORIES N/A**

The unit's inventories are valued at \_\_\_\_\_ (method of valuation). These are perpetual inventories and are expensed when used. **NOTE: Do not include postage. This must be shown as a prepayment.**

**F. RESTRICTED ASSETS N/A**

Restricted assets in the \_\_\_\_\_ Board at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the non-current assets section on Statement A, consist of \$ \_\_\_\_\_ in cash with fiscal agent, \$ \_\_\_\_\_ in receivables, and \$ \_\_\_\_\_ investment in \_\_\_\_\_ (identify the type investments held.)

**G. LEAVE**

**1. COMPENSATED ABSENCES**

The Louisiana Board of Examiners of Certified Shorthand Reporters Board has the following policy on annual and sick leave:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations. There is not unpaid leave at the end of the fiscal year.

**H. RETIREMENT SYSTEM**

Substantially all of the employees of the Board are members of the Louisiana Employees Retirement System (System), a cost sharing multiple-employer, defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time Board employees are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service.

Vested employees are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, vested employees have the option of reduced benefits at any age with 20 years of service. The System also provides death and disability benefits. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000.

Members are required by state statute to contribute 7.5% of gross salary, and the Board is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate was 13% of annual covered payroll from the fiscal years ended June 30, 2003, 2002 and 2001, respectively. The Board contributions to the System for the years ending June 30, 2003, 2002, and 2001, were \$3,698, \$3,317, and \$3,049, respectively, equal to the required contributions for each year.

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003\_**

**I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS N/A**

GASB 12 requires the following disclosures about an employer's accounting for post retirement health care and life insurance benefits:

1. A description of the benefits provided and the employee group covered.
2. A description of the accounting and funding policies followed for those benefits.
3. The cost of those benefits recognized for the period, unless the costs are not readily determinable.\*\*
4. The effect of significant matters affecting the comparability of the costs recognized for all periods presented.

\*\*If the cost of any post retirement health care or life insurance benefits cannot readily be separated from the cost of providing such benefits for active employees or otherwise be reasonably approximated, the total cost of providing those benefits to active employees and retirees, as well as the number of active employees and the number of retirees covered by the plan must be disclosed.

Substantially all Board employees become eligible for post employment health care, dental and life insurance benefits if they reach normal retirement age while working for the Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and the Board. For 2003, the cost of providing those benefits for the \_\_\_\_\_ retirees totaled \$\_\_\_\_\_.

The \_\_\_\_\_ Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all Board employees become eligible for those benefits if they reach normal retirement age while working for the Board. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board. The Board recognizes the cost of providing these benefits (Board's portion of premiums) as an expenditure when paid during the year, which was \$\_\_\_\_\_ for the year ended \_\_\_\_\_, 20\_\_\_\_. The cost of providing those benefits for \_\_\_\_\_ retirees is not separable from the cost of providing benefits for the \_\_\_\_\_ active employees. (or, The Board's cost of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For the year ended \_\_\_\_\_, 20\_\_\_\_ the costs of \_\_\_\_\_ retiree benefits totaled \$\_\_\_\_\_).

**J. LEASES**

**1. OPERATING LEASES**

The total payments for operating leases during fiscal year June 30, 2003 amounted to \$9,712. A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY2004</u>	<u>FY2005</u>	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009- 2013</u>	<u>FY2014- 2016</u>
Office rental space	\$ 11,563	\$	\$	\$	\$	\$	\$
Total	\$ 11,563	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0



**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)****Notes to the Financial Statement****As of and for the year ended June 30, 2003\_****2. CAPITAL LEASES N/A**

Capital leases are (are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

**SCHEDULE A – TOTAL AGENCY CAPITAL LEASES EXCEPT LEAF**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:

<u>Year ending June 30, :</u>	<u>Total</u>
2004	\$ _____
2005	_____
2006	_____
2007	_____
2008	_____
2009-2013	_____
2014-2018	_____
2019-2023	_____
Total minimum lease payments	_____ 0
Less amounts representing executory costs	_____
Net minimum lease payments	_____ 0
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ 0

**SCHEDULE B – NEW AGENCY CAPITAL LEASES EXCEPT LEAF**

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003\_**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:

<u>Year ending June 30, :</u>	<u>Total</u>
2004	\$ _____
2005	_____
2006	_____
2007	_____
2008	_____
2009-2013	_____
2014-2018	_____
2019-2023	_____
Total minimum lease payments	_____ 0
Less amounts representing executory costs	_____
Net minimum lease payments	_____ 0
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ <u>0</u>

**SCHEDULE C – LEAF CAPITAL LEASES**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:



**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

Year ending June 30, :	<u>Total</u>
2004	\$ _____
2005	_____
2006	_____
2007	_____
2008	_____
2009-2013	_____
2014-2018	_____
2019-2023	_____
Total minimum lease payments	_____ 0
Less amounts representing executory costs	_____
Net minimum lease payments	_____ 0
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ 0

**3. LESSOR DIRECT FINANCING LEASES**

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied:

- Collectibility of the minimum lease payments is reasonably predictable.
- No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease.

Provide a general description of the direct financing agreement, and complete the chart below:

<u>Composition of lease</u>	<u>Date of lease</u>	<u>Minimum lease payment receivable</u>
a. Office space	_____	\$ _____
b. Equipment	_____	_____
c. Land	_____	_____
Less amounts representing executory costs		_____
Minimum lease payment receivable		_____ 0
Less allowance for doubtful accounts		_____
Net minimum lease payments receivable		_____ 0
Less: Estimated Residual Value of Leased Property		_____
Less unearned income		_____
Net investment in direct financing lease		\$ _____ 0

Minimum lease payments do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if for example the use of the equipment, land, or building etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2003 were \$\_\_\_\_\_ for office space, \$\_\_\_\_\_ for equipment, and \$\_\_\_\_\_ for land.

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003\_**

The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of \_\_\_\_\_ (the last day of your fiscal year):

Year ending _____:	
2004	\$ _____
2005	_____
2006	_____
2007	_____
2008	_____
2009-2013	_____
2014-2018	_____
2019-2023	_____
Total	\$ _____ 0

**4. LESSOR – OPERATING LEASE N/A**

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), and both of the criteria for a lessor (collectibility and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of \_\_\_\_\_ 20\_\_:

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Carrying amount</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ 0	\$ _____ 0	\$ _____ 0

The following is a schedule by years of minimum future rentals on non-cancelable operating lease(s) as of \_\_\_\_\_ (the last day of your fiscal year):

Year Ended June 30,	Office Space	Equipment	Land	Other	Total
2004	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
2005					0
2006					0
2007					0
2008					0
2009-2013					0
2014-2018					0
2019-2023	_____	_____	_____	_____	0
Total	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

Contingent rentals received from operating leases received for your fiscal year was \$ \_\_\_\_\_ for office space, \$ \_\_\_\_\_ for equipment, and \$ \_\_\_\_\_ for land.

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003\_\_**

**K. LONG-TERM LIABILITIES N/A**

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2003\_\_:

	Balance June 30, 2002	Year ended June 30, 2003		Balance June 30, 2003	Amounts due within one year
		Additions	Reductions		
<b>Bonds and notes payable:</b>					
Notes payable	\$	\$	\$	\$	--
Reimbursement contracts payable					--
Bonds payable					--
Total notes and bonds	--	--	--	--	--
<b>Other liabilities:</b>					
Contracts payable					--
Compensated absences payable					--
Capital lease obligations					--
Liabilities payable from restricted assets					--
Claims and litigation					--
Other long-term liabilities					--
Total other liabilities	--	--	--	--	--
Total long-term liabilities	--	--	--	--	--

A detailed summary, by issues, of all debt outstanding at June 30, 2003\_\_, including outstanding interest of \$\_\_\_\_\_ is shown on schedule 4. Schedule 5 is an amortization schedule of the outstanding debt. (Send a copy of the amortization schedule for any new debt issued.)

**L. LITIGATION - NONE**

1. The \_\_\_\_\_ Board is a defendant in litigation seeking damages as follows:

Date of Action	Description of Litigation	Primary Attorney	Damages Claimed	Insurance Coverage
			\$	\$
Totals			\$ 0	\$ 0

The \_\_\_\_\_ Board's legal advisor estimates that potential claims not covered by insurance would affect the financial statement as follows (would not materially affect the financial statements or is unable to estimate the effect on the financial statement):

2. Claims and litigation costs of \$\_\_\_\_\_ were incurred in the current year and are reflected in the accompanying financial statement.

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003\_**

**M. RELATED PARTY TRANSACTIONS N/A**

(FASB 57 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from which result from related party transactions. List all related party transactions).

**N. ACCOUNTING CHANGES**

Accounting changes made during the year involved a change in accounting principle (principle, estimate, error or entity). The effect of the change is being shown in Note AA – Prior-Period Adjustments.

**O. IN-KIND CONTRIBUTIONS N/A**

(List all in-kind contributions that are not included in the accompanying financial statements.)

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____ 0

**P. DEFEASED ISSUES N/A**

In \_\_\_\_\_, \_\_\_\_\_, the \_\_\_\_\_ Board, issued \$\_\_\_\_\_ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of \_\_\_\_\_ bonds. In order to refund the bonds, portions of the proceeds of the new issue \$\_\_\_\_\_, plus an additional \$\_\_\_\_\_ of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated \_\_\_\_\_, \_\_\_\_\_ between the Board and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$ \_\_\_\_\_ and gave the Board an economic gain (difference between the present values of the debt service payments on the old and new debt of \$\_\_\_\_\_).

**Q. COOPERATIVE ENDEAVORS N/A**

LRS 33:9022 defines cooperative endeavors as any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The state of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_\_**

the state. The liability outstanding as of June 30, 200303, by funding source, is as follows:

NOTE: Amounts in excess of contract limits **cannot** be used to reduce the outstanding contract balance at June 30, 200303. For example, if a contract specifies a percentage of usage for each month (25%) and usage exceeds that percentage (75%), you cannot claim actual usage that exceeds contract requirements (50%).

NOTE: In order to compute your ending balances by funding source, you should begin with your balances at June 30, 200302. These amounts will be increased by amounts for new contracts and amendments and decreased for payments as well as for liquidations.

**R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) N/A**

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2002-2003:

<u>CFDA Number</u>	<u>Program Name</u>	<u>State Match Percentage</u>	<u>Total Amount of Grant</u>
			\$
Total government-mandated nonexchange transactions (grants)			\$ 0

**S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS N/A**

At June 30, 2003\_\_, the \_\_\_\_\_ Board was not in compliance with the provisions of \_\_\_\_\_ Bond Reserve Covenant that requires \_\_\_\_\_ The \_\_\_\_\_ Board did \_\_\_\_\_ to correct this deficiency.

**T. SHORT-TERM DEBT N/A**

The \_\_\_\_\_ Board issues short-term notes \_\_\_\_\_

Short-term debt activity for the year ended June 30, 2003\_\_, was as follows:

	<u>Reason for Debt</u>	<u>Beginning Balance</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Ending Balance</u>
Tax anticipation notes		\$	\$	\$	\$ 0

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003\_\_**

The \_\_\_\_\_ Board uses a revolving line of credit to finance \_\_\_\_\_ prior to the issuance of related bonds.

Short-term debt activity for the year ended June 30, 2003\_\_, was as follows:

	Reason for Debt	Beginning Balance	Draws	Redeemed	Ending Balance
Line of credit		\$ _____	\$ _____	\$ _____	\$ _____ 0

**U. DISAGGREGATION OF RECEIVABLE BALANCES N/A**

Receivables at June 30, 2003\_\_, were as follows:

Activity	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
					0
Gross receivables	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0
Less allowance for uncollectible accounts	_____ 0	_____ 0	_____ 0	_____ 0	_____ 0
Receivables, net	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0
Amounts not scheduled for collection during the subsequent year	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0

**V. DISAGGREGATION OF PAYABLE BALANCES N/A**

Payables at June 30, 2003\_\_, were as follows:

Activity	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
					0
Total payables	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

**W. SUBSEQUENT EVENTS N/A**

[Disclose any material event(s) affecting the Board occurring between the close of the fiscal period and issuance of the financial statement.]

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)****Notes to the Financial Statement****As of and for the year ended June 30, 2003\_****X. SEGMENT INFORMATION N/A**

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For the purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or an other stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.)

Type of goods or services provided by the segment\_\_\_\_\_.

**A. Condensed statement of net assets:**

- (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTA's should be reported separately.
- (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTA's should be reported separately.
- (3) Total net assets – distinguishing among restricted; unrestricted; and amounts invested in capital assets, net of related debt.

**Condensed Statement of Net Assets:**

	<u>Segment #1</u>	<u>Segment #2</u>
Current assets	\$ _____	\$ _____
Due from other funds	_____	_____
Capital assets	_____	_____
Other assets	_____	_____
Current liabilities	_____	_____
Due to other funds	_____	_____
Long-term liabilities	_____	_____
Restricted net assets	_____	_____
Unrestricted net assets	_____	_____
Invested in capital assets, net of related debt	_____	_____

**B. Condensed statement of revenues, expenses, and changes in net assets:**

- (1) Operating revenues (by major source).
- (2) Operating expenses. Depreciation (including any amortization) should be identified separately.
- (3) Operating income (loss).
- (4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
- (5) Capital contributions and additions to permanent and term endowments.
- (6) Special and extraordinary items.
- (7) Transfers
- (8) Change in net assets.
- (9) Beginning net assets.
- (10) Ending net assets.



**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003**

Condensed Statement of Revenues, Expenses, and Changes in Net Assets:

	<u>Segment #1</u>	<u>Segment #2</u>
Operating revenues	\$ _____	\$ _____
Operating expenses	_____	_____
Depreciation and amortization	_____	_____
Operating income (loss)	_____ 0	_____ 0
Nonoperating revenues (expenses)	_____	_____
Capital contributions/additions to permanent and term endowments	_____	_____
Special and extraordinary items	_____	_____
Transfers in	_____	_____
Transfers out	_____	_____
Change in net assets	_____ 0	_____ 0
Beginning net assets	_____	_____
Ending net assets	_____ 0	_____ 0

**C. Condensed statement of cash flows:**

- (1) Net cash provided (used) by:
  - (a) Operating activities
  - (b) Noncapital financing activities
  - (c) Capital and related financing activities
  - (d) Investing activities
- (2) Beginning cash and cash equivalent balances
- (3) Ending cash and cash equivalent balances

**Condensed Statement of Cash Flows:**

	<u>Segment #1</u>	<u>Segment #2</u>
Net cash provided (used) by operating activities	\$ _____	\$ _____
Net cash provided (used) by noncapital financing activities	_____	_____
Net cash provided (used) by capital and related financing activities	_____	_____
Net cash provided (used) by investing activities	_____	_____
Beginning cash and cash equivalent balances	_____	_____
Ending cash and cash equivalent balances	_____ 0	_____ 0

**Y. DUE TO/DUE FROM AND TRANSFERS N/A**

1. List by fund type the amounts **due from other funds** detailed by individual fund at your fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____



**STATE OF LOUISIANA**

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**

**Notes to the Financial Statement**

**As of and for the year ended June 30, 2003\_\_**

2. List by fund type the amounts **due to other funds** detailed by individual fund at fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____

3. List by fund type **all transfers from other funds for the fiscal year:**

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____

4. List by fund type **all transfers to other funds for the fiscal year:**

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____

**Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS N/A**

Liabilities payable from restricted assets in the \_\_\_\_\_ Board at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the current liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

Liabilities payable from restricted assets in the \_\_\_\_\_ Board at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the non-current liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

**AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS**

The following adjustments were made to restate beginning net assets for June 30, 2003\_\_.

<u>Fund balance</u> <u>July 1, 2002,</u> <u>previously reported</u>	<u>Adjustments</u> <u>+ or (-)</u>	<u>Beginning net</u> <u>assets, July 1, 2003,</u> <u>As restated</u>
215,563	\$ _____	\$ 215,563
_____	_____	--
_____	_____	--
_____	_____	--
_____	_____	--
_____	_____	--

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2003\_**

Each adjustment must be explained in detail on a separate sheet.

(NOTE: Net Assets at July 1, 20\_\_, previously reported, must correspond to Net Assets at June 30, 2003\_\_, per the information received from OSRAP.)

**SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS**  
**For the Year Ended \_\_\_\_\_**  
**(Fiscal Close)**

\$ 0

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)  
SCHEDULE OF STATE FUNDING  
For the Year Ended \_\_\_\_\_  
(Fiscal Close)

<u>Description of Funding</u>		<u>Amount</u>
1.	_____	\$ _____
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____
Total		\$ <u>0</u>

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)  
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE  
\_\_\_\_\_, 20\_\_\_\_  
(Fiscal Close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

\*Send copies of new amortization schedules

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**SCHEDULE OF NOTES PAYABLE**  
                    , 20      
**(Fiscal close)**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
<u>                    </u>	<u>                    </u>	\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>	<u>          </u>	\$ <u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>                    </u>	<u>                    </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total		\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>		\$ <u>          </u>

\*Send copies of new amortization schedules

STATE OF LOUISIANA  
 LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)  
 SCHEDULE OF BONDS PAYABLE  
 \_\_\_\_\_, 20\_\_  
 (Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

\*Send copies of new amortization schedules



**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION**  
**For The Year Ended \_\_\_\_\_**  
**(Fiscal Close)**

<b>Fiscal Year Ending:</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>
2004	\$ _____	\$ _____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
<b>Total</b>	<b>\$ _____ --</b>	<b>\$ _____ --</b>

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**SCHEDULE OF CAPITAL LEASE AMORTIZATION**  
**For The Year Ended June 30, 2003\_\_**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2004	\$ _____	\$ _____	\$ _____	\$ _____ --
2005	_____	_____	_____	_____ --
2006	_____	_____	_____	_____ --
2007	_____	_____	_____	_____ --
2008	_____	_____	_____	_____ --
2009-2013	_____	_____	_____	_____ --
2014-2018	_____	_____	_____	_____ --
2019-2023	_____	_____	_____	_____ --
2024-2028	_____	_____	_____	_____ --
Total	\$ <u>_____</u> --	\$ <u>_____</u> --	<u>_____</u> --	<u>_____</u> --

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)  
SCHEDULE OF NOTES PAYABLE AMORTIZATION  
For The Year Ended June 30, 2003\_\_

Fiscal Year <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2004	\$ _____	\$ _____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009-2013	_____	_____
2014-2018	_____	_____
2019-2023	_____	_____
2024-2028	_____	_____
Total	\$ _____ --	\$ _____ --

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
**SCHEDULE OF BONDS PAYABLE AMORTIZATION**  
**For The Year Ended June 30, 2003\_\_**

<b>Fiscal Year Ending:</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>
2004	\$ _____	\$ _____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
<b>Total</b>	<b>\$ _____ --</b>	<b>\$ _____ --</b>

STATE OF LOUISIANA  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)**  
 SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES  
 BUDGETARY COMPARISON OF CURRENT APPROPRIATION  
 NON-GAAP BASIS  
 JUNE 30, 2003

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/03	Revised Budget	Variance Positive/(Negative)
Operating Revenues:					
Intergovernmental Revenues	\$	\$	\$	\$	\$
Sales of Commodities and Services	103,938.00		101,625.00		101,625.00
Other			-		-
Total Operating revenues	103,938.00	-	101,625.00	-	101,625.00
Operating Expenses:					
Personal services	\$ 35,958.00	\$	36,875.00	\$	(36,875.00)
Travel	2,746.00		4,600.00		(4,600.00)
Operating Services	52,983.00		35,550.00		(35,550.00)
Supplies	2,782.00		2,600.00		(2,600.00)
Professional services	2,506.00		22,000.00		(22,000.00)
Capital outlay			-		-
Interagency transfers			-		-
Other charges			-		-
Total Operating Expenses	96,975.00	-	101,625.00	-	(101,625.00)
Nonoperating Expenses:					
Use of Money and Property	3,236.00		3,236.00		3,236.00
Gain (Loss) on Disposal of Fixed Assets			-		-
Federal Grants			-		-
Interest Expense			-		-
Other			-		-
Total Nonoperating Expenses	3,236.00	-	3,236.00		3,236.00
Capital Contributions			-		-
Operating Transfers In			-		-
Operating Transfers Out			-		-
Change in Net Assets	\$ 10,199.00	\$ -	3,236.00	\$ -	3,236.00

Continued

Schedule 5

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES**  
**BUDGETARY COMPARISON OF CURRENT APPROPRIATION**  
**NON-GAAP BASIS**  
**JUNE 30, 2003**

Budgeted Income (Loss) \$ \_\_\_\_\_

Reconciling items:

Cash carryover	_____
Depreciation	_____
Payroll accrual	_____
Compensated absences adjustment	_____
Capital outlay	_____
Change in inventory	_____
Bad debts expense	_____
Prepaid expenses	_____
Principal payment	_____
Loan Principal Repayments included in Revenue	_____
Loan Disbursements included in Expenses	_____
Accounts receivable adjustment	_____
Accounts payable/estimated liabilities adjustment	_____
Other	_____

Change in Net Assets \$           -          

Concluded

STATE OF LOUISIANA

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS (BTA)

COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the state and reason for the changes in the budget, please complete the schedule below. If the change is greater than 10%, explain the reason for the change.

	<u>2003</u>	<u>2002</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ _____	\$ _____	\$ -	\$ _____
Expenses	_____	_____	-	_____
2) Capital assets	_____	_____	-	_____
Long-term debt	_____	_____	-	_____
Net Assets	_____	_____	-	_____
Explanation for change:	_____			
	_____			
	_____			

3)	<u>2003 Original Budget</u>	<u>2003 Final Budget</u>	<u>Difference</u>	<u>Percentage Change</u>
Revenues	\$ _____	\$ _____	\$ -	\$ _____
Expenditures	_____	_____	-	_____
Explanation of change:	_____			
	_____			

	<u>2003 Final Budget</u>	<u>2003 Actual Budget</u>	<u>Difference</u>	<u>Percentage Change</u>
Revenues	_____	_____	_____	_____
Expenditures	_____	_____	_____	_____
Explanation of change:	_____			
	_____			